BILL NUMBER <u>198-48</u>

BRIEF TITLE	APPROVAL DEADLINE	REASON	
Antelope Village Redevelopment		Support the redevelopment of a mixed use project that	
Agreement		includes home ownership opportunities, located between P	
		and Q, 23 rd to 24 th Streets., in the Antelope Valley Redevelopment area.	

DETAILS POSITIONS/RECOMMENDATIONS The City, through the Urban Development Sponsor Urban Development Department Department, has negotiated a redevelopment agreement with Neighborhoods, Inc., d/b/a NeighborWorks Lincoln (NWL) that allows for the use of TIF to fund public improvements in the Program Urban Development Department redevelopment of P to Q, 23rd to 24th Streets. The Departments, or project is in the heart of the Antelope Valley Groups Affected redevelopment area. The project will remove blighted and substandard conditions, create new opportunities for home ownership, and encourage further private reinvestment in the Antelope Valley neighborhoods. Applicant: Applicants/ **Proponents** City of Lincoln, Urban Development Department Discussion (Including Relationship to other Council Opponents Groups or Individuals Actions) The project will be built in two phases. Phase A is the south side of the block, along P Street and includes Basis of Opposition construction of six townhomes for sale, an approximately 18,000 square foot mixed use building consisting of office and retail space on the first floor and eight residential condominium units for sale on Staff X For Against the second and third floors. A parking lot on the west Recommend. Reason Against side of the building will benefit the project and provide public parking for Union Plaza Park during nonbusiness hours. In addition, the City will have use of a conference room located in the office building for use for public meetings rent-free. Phase B of the project includes construction of 12 townhomes for sale on the north side of the block. Board or BY Commission ☐ For ☐ Against The resolution will allow TIF to be used as shown in Recommend. □ No Action Taken the agreement. Publicly funded improvements, to the ☐ For with revisions or conditions extent TIF is available, include extension, relocation (See Details column for conditions) and connection of water mains, sanitary sewer lines and utilities; site preparation including property acquisition and grading; streetscape landscaping CITY COUNCIL Pass including installation of sidewalks, street trees, a **ACTIONS** ☐ Pass (As Amended) community garden and other landscaping; installation (For Council Use ☐ Council Sub. of a ground coupled geothermal heating and cooling Only) □ Without Recommendation system. ☐ Hold Do not Pass

DETAILS	POLICY/PROGRAM IMPACT		
Other related Council actions include: - Declaring the Antelope Valley redevelopment area blighted and substandard by Resolution A-8222 on 7/21/03.	POLICY OR PROGRAM CHANGE	OX NO O YES	
 - Adoption of the Antelope Valley Redevelopment Plan by Resolution No. A-83093 on 11/29/04. - Approval of the Antelope Village Project plan amendment by Resolution No. A-85236 on 2/23/09. - Approval of the Antelope Village PUD by Ordinance No. 19205 on 2/23/09. 	OPERATIONAL IMPACT ASSESSMENT		
	FINANCES		
	COST AND REVENUE PROJECTIONS	COST of total project: \$8.2 million COST of this Ordinance/ Resolution \$	
		RELATED annual operating Costs \$	
		INCREASE REVENUE EXPECTED/YEAR \$	
	SOURCE OF FUNDS	CITY [Approximately] TIF \$ 636,100 % 7.8 EDI (federal) \$ 55,000 % .7 HOME (federal) \$ 1,100,000 % 13.4 NON CITY [Approximately] Private \$ 6,408,900 % 78.2 \$	
	BENEFIT COST Front Foot Square Foot	Average Assessment \$	
APPLICABLE DATES:			

FACT SHEET PREPARED BY: Wynn Hjermstad

REVIEW BY:

REFERENCE NUMBER